



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Mayson H. Foster and seconded by Commissioner Katie Anderson:

## RESOLUTION

**To adopt the Louisiana Housing Finance Agency Operating Budget for the Fiscal Year Ending June 30, 2010 (attached Exhibit A, entitled "Louisiana Housing Finance Agency Fiscal Year Ending June 30, 2010 Operating Budget").**

**WHEREAS**, the Louisiana Housing Finance Agency (the "Agency"), as authorized by the State of Louisiana, shall establish its own operating budget:

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency:

**SECTION 1.** The Louisiana Housing Finance Agency adopts the Operating Budget for the Fiscal Year Ending June 30, 2010 (attached Exhibit A, entitled "Louisiana Housing Finance Agency Fiscal Year Ending June 30, 2010 Operating Budget").

**SECTION 2.** The Agency staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Louisiana Housing Finance Agency Fiscal Year Ending June 30, 2010 Operating Budget.

**SECTION 3.** The Agency is hereby authorized, empowered, and directed the ability as may be necessary to create, change, amend, and revise any existing documents and/or commitments to the Louisiana Housing Finance Agency Fiscal Year Ending June 30, 2010 Operating Budget the terms of which are to be consistent with the provisions of this resolution.

**SECTION 4.** The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

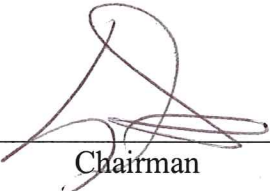
**YEAS:** Wayne E. Woods, Allison A. Jones, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Susan Sonnier, Walter O. Guillory, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

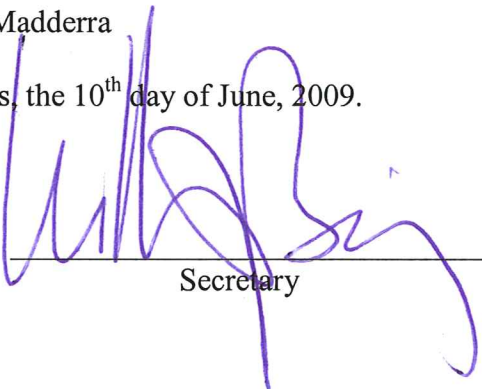
**ABSTAIN:**

**NAYS:**

**ABSENT:** John Kennedy, J. Mark Madderra

And the resolution was declared adopted on this, the 10<sup>th</sup> day of June, 2009.

  
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Chairman

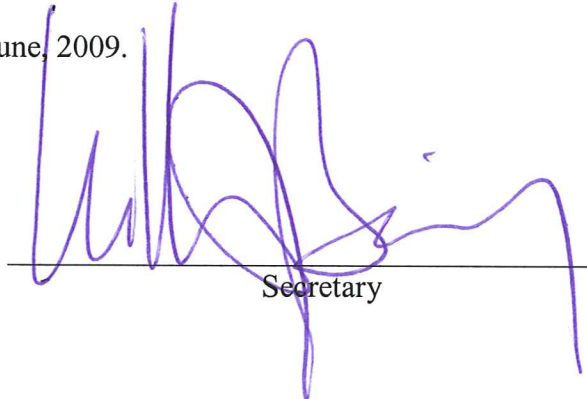
  
\_\_\_\_\_  
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board of Commissioners"), do hereby certify that the foregoing two (2) pages constitutes a true and correct copy of a resolution adopted by said Board of Commissioners on June 10, 2009 providing approval to adopt the Louisiana Housing Finance Agency Operating Budget for the Fiscal Year Ending June 30, 2010 (attached Exhibit A, entitled "Louisiana Housing Finance Agency Fiscal Year Ending June 30, 2010 Operating Budget".)

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 10th day of June, 2009.



Secretary

(SEAL)

**Louisiana Housing Finance Agency  
Fiscal Year Ending June 30, 2010 Operating Budget**

**Exhibit A**

<u><b>Operating Revenue</b></u>	<u><b>FY 09/10 BUDGET</b></u>
Investment/Interest Income	\$ 2,658,751
Single Family Compliance Fees	103,725
Single Family Issuer Fees	1,237,085
Hud Disposition Program Income	1,182,138
Multi Family LIHTC Fees, M2M & Risk Sharing	1,025,490
Section 8, Contract Administration	3,193,461
Multi Family Issuer Fees and MF MRB Application Fees	236,670
Compliance Monitoring LIHTC	129,000
Energy Programs (LIHEAP & WAP)	270,000
Home Program Fees (Agency Admin Fees)	2,000,000
NSP	878,583
Housing Trust Fund	375,000
Child Care Program - DSS	150,896
Other Income	25,000
<b>Total Operating Revenue</b>	<b>\$ 13,465,800</b>
<u><b>Operating Expenses</b></u>	
Human Resources	\$ 8,939,957
Travel & Training	550,500
Operating Services	765,107
Building Bond Interest	267,203
Building Expenses	336,400
Supplies	171,800
Auditing	155,490
Legal Services	198,000
Other Professional Services	1,449,280
<b>Total Operating Expenses</b>	<b>\$ 12,833,737</b>
<b>Excess Revenue Over Expenses From Operations</b>	<b>\$ 632,063</b>
<b>Capital Expenditures</b>	<b>\$ 328,476</b>